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## Terms of Reference

# Advancing Women Entrepreneurship in MENA and SSA

## Various, Regional

### 1 | Background

Supporting the entrepreneurship ecosystem is crucial for fostering economic growth and innovation. Entrepreneurship and female empowerment have been the core topics of the SANAD Fund and Technical Assistance Facility (TAF) throughout the years. Women MSMEs face a variety of challenges that hinder their growth and sustainability. These include institutional and regulatory issues, lack of access to finance, relatively low rates of business education or work experience, risk aversion, confinement of women's businesses to slower growth sectors, and the burden of household responsibilities. Access to finance is repeatedly identified as a major constraint to women entrepreneurs, and compared to other businesses, they face discrimination and structural barriers to accessing finance<sup>1</sup>. By supporting innovative projects, the TAF has been instrumental in accelerating the growth of entrepreneurs and providing crucial support to women, helping them break barriers and achieve their full potential.

In line with its strategy, the SANAD TAF would like to implement a project that is designed to uplift women entrepreneurs and innovative companies aligned with 2X criteria by offering tailored resources, mentorship, and access to capital through a comprehensive regional approach. This includes a regional acceleration program aimed at supporting up to 40 innovative female-led and 2X-aligned companies across the SANAD target countries in MENA and SSA. Following this, a regional competition and networking event will be organized to connect ecosystem players, including regulators, SANAD partner financial institutions, and investors. The initiative will conclude with ongoing, tailored training, mentoring, and coaching with the aim to foster the continued growth of these graduated startups facilitating their investment readiness.

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<sup>1</sup> A Policy Framework for Women-Led MSME Access to Finance, Alliance for Financial Inclusion, 2021

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## 2 | Scope of work

The proposed project will consist of three phases. The first phase will focus on implementing a regional acceleration program that will target up to 40 innovative female-led/2X-aligned companies across the SANAD target region while the second phase will include organizing a regional competition and networking event for the graduated companies to showcase female-led/2X criteria aligned innovative companies and their solutions to a curated audience of regional investors, IFIs/DFIs, industry professionals, and media, as well facilitate networking opportunities. The third phase that will include follow-up tailored training, mentoring, and coaching support to the graduated companies to support their further growth and facilitate their investment readiness.

### Phase 1: Regional Acceleration Program

In this phase, the consultant will organize and implement an acceleration program across the SANAD target countries. The consultant's tasks will include:

- Organizing a workshop with the SANAD TAF to discuss the needs and expectations of the project.
- Finalizing the program framework, including the program structure and results evaluation and reporting framework (e.g. development of the evaluation forms, pre- and post-assessment on change in knowledge, tracking of the entrepreneurs' success after program completion).
- Together with the SANAD TAF, finalizing selection criteria to identify eligible female-led/2X criteria aligned innovative companies with focus on companies working in sustainability, agrifinance, and fintech space.
- Identifying relevant stakeholders and partners to support with startup engagement during and after program completion to facilitate the provision of mentoring support, networking opportunities, etc.
- Designing a dedicated social media campaign and outreach to network and media stakeholder along with a platform to announce a call for applications.
- Creating an evaluation tool, reviewing the received applications and shortlisting 45-50 startups<sup>2</sup> to enter the program.
- Designing the acceleration program tailored to the needs of the selected companies including but not limited to workshops, one-on-one mentoring, and networking opportunities focusing on market and team dynamics, value proposition and prototypes, regulation affecting the space, partnerships, business model, technical resources, sales and marketing, growth and sustainability, and raising investments.
- Contracting local and international experts to deliver weekly workshops as per weekly focus area.
- Administering a 6-month acceleration program for the selected participants. The program should include country-level in-person sessions and interactive virtual sessions bringing together the entire group of participants.
- Conducting collective training sessions, one-on-one coaching sessions and presentations with special focus on facilitating collaboration opportunities, developing viable business models, attracting investment and sustaining growth.

<sup>2</sup> It is expected that 40 startups will be graduated from the program.

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### Deliverables

- Finalized program framework, including the results evaluation and reporting framework.
- Selection criteria for participating start-ups and selection process.
- Launch of dedicated social media campaign and outreach to network and media stakeholder along with a platform to receive applications.
- Marketing and promotional material on the project for inception and acceleration phases and active management of media contacts, media monitoring and reporting.
- Profiles of 45-50 selected companies to enter the program along with an evaluation tool for a committee based agreed upon criteria with the SANAD TAF.
- Inception report including preliminary curriculum content and accelerator implementation plan.
- 6-month acceleration program for the selected participants and relevant training material.
- Final report summarizing the acceleration program and its achievements including overview of the training and coaching sessions, networking events and other activities, photos, feedback from participating start-ups, status of funds raised and partnerships, as well as lessons learned and recommendations.

### Phase 2: Regional competition and networking event

In this phase, the consultant in coordination with the SANAD TAF will organize a regional competition in one of the Fund's target countries, providing the startups with the platform to pitch their innovative solutions and bringing together the participating startups, investors, industry leaders, and key players from across the region to be concluded with cash prizes to the 3 most promising startups. The consultant's tasks will include:

- Designing the competition framework including the criteria, judging process, and prize structure for the regional competition.
- Organizing the regional competition logistics including travel arrangements, identifying judges, industry experts, IFIs/DFIs and investors.
- Developing a marketing and outreach strategy.
- Conducting the regional competition in the selected country and providing cash prizes to the 3 most promising startups, enabling market visibility and positive signalling effect to support scale and growth.

### Deliverables

- Competition framework including the criteria, judging process, and prize structure for the regional competition.
- A marketing and outreach strategy.
- Regional competition and cash prizes to the 3 most promising startups.

### Phase 3: Tailored training support to the graduated companies

Following the regional competition, the consultant will provide personalized trainings, one-on-one mentorship for a period of up to 1 year for up to 20 companies to address the specific needs and challenges of each startup, preparing the startups for the crucial process of seeking and securing investment. The consultant's tasks will include:

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- Together with the SANAD TAF, define the process for follow-up support to be provided to the participating startups.
- Offering tailored follow-up support including training, mentoring/coaching to up to 20 startups (the selection to be conducted together with the SANAD TAF) to facilitate their further growth and access to capital. The training should include advanced topics on but not limited to scaling strategies, customer acquisition, financial management, and strategic partnerships in addition to equipping the startups with the skills and knowledge needed to navigate the investment landscape and engage effectively with potential investors.
- Draft final report describing and evaluating the project.

## Deliverables

- A summary of the process for follow-up support to be provided to the participating startups.
- Tailored follow-up support including training, mentoring/coaching to graduated companies to facilitate their further growth and access to capital.
- Final report describing and evaluating the project, its results and achievements, including recommendations for next steps.

## Results Evaluation and Project-based Indicators

### Standardized Indicators:

- Number of startups supported through the project.
- Number of male/female entrepreneurs supported through the project.
- Participants' satisfaction with the implementing party.

### Capacity building indicators:

- Pre- and post-evaluations of participants to quantify the change in knowledge on the topics covered under the acceleration program.

### Project-based Indicators:

- A regional acceleration program has been successfully implemented, graduating up to 40 female-led/2X criteria aligned innovative companies, supporting up to 100 entrepreneurs (to be assessed at project completion).
- At least 30% of startups have scaled up their activities by either establishing partnerships or securing financing (to be assessed 9 months after program completion).

## 3 | Implementation and timelines

The project is expected to begin in December 2024 and will take approximately 2.5 years to complete. The project is to be implemented by strategic accelerator with strong presence and extensive experience in MENA and SSA. During the entire project, the consultant will follow a hands-on approach and will work closely with the SANAD TAF.